

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Annandale

- 35.7%

0.0%

+ 12.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

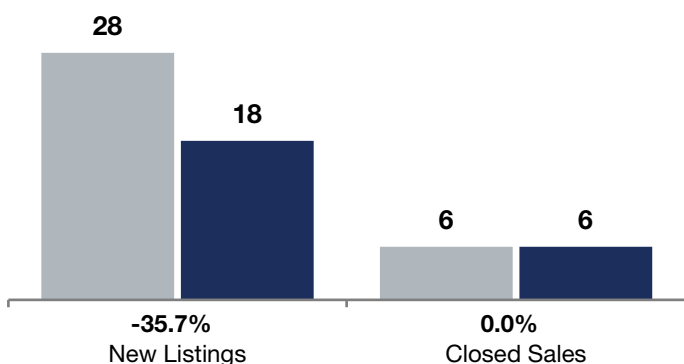
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	28	18	-35.7%	123	233	+ 89.4%
Closed Sales	6	6	0.0%	93	101	+ 8.6%
Median Sales Price*	\$320,000	\$358,950	+ 12.2%	\$354,900	\$352,000	-0.8%
Average Sales Price*	\$322,900	\$471,483	+ 46.0%	\$422,185	\$462,773	+ 9.6%
Price Per Square Foot*	\$170	\$259	+ 52.0%	\$226	\$289	+ 27.8%
Percent of Original List Price Received*	99.4%	92.1%	-7.3%	99.4%	98.2%	-1.2%
Days on Market Until Sale	31	144	+ 364.5%	35	52	+ 48.6%
Inventory of Homes for Sale	27	25	-7.4%	--	--	--
Months Supply of Inventory	3.6	2.9	-19.4%	--	--	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

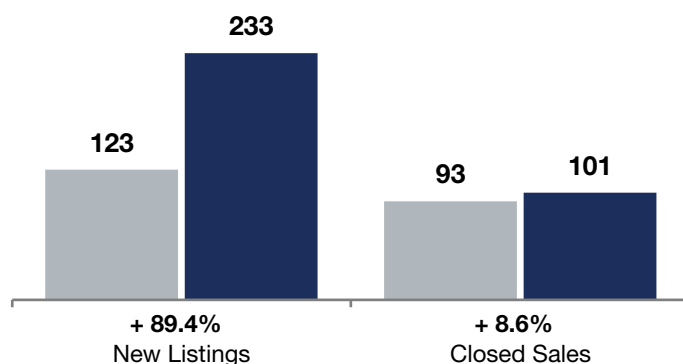
March

■ 2023 ■ 2024



Rolling 12 Months

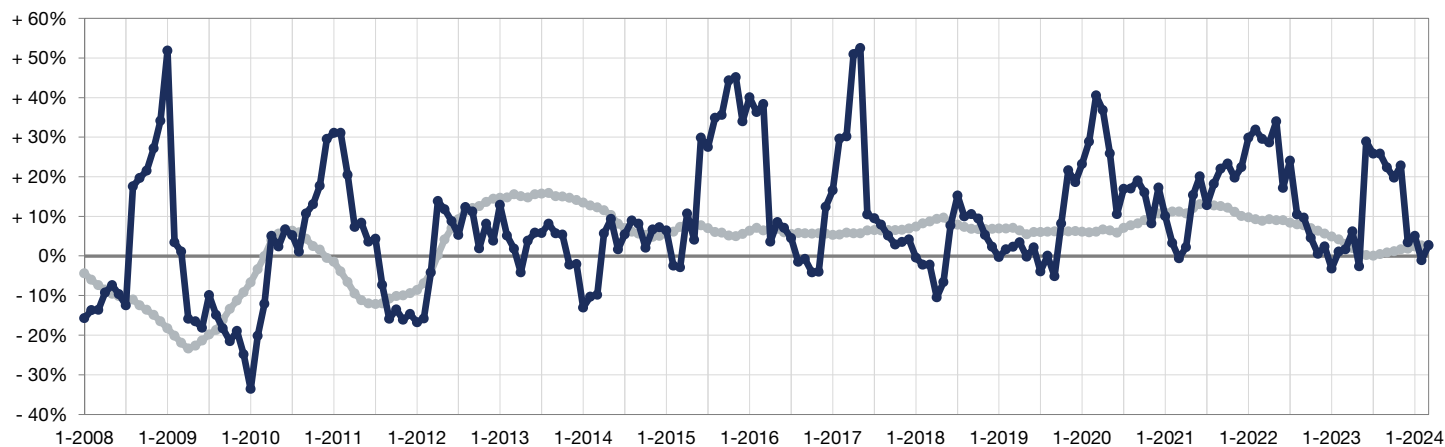
■ 2023 ■ 2024



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region

Annandale



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.